

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL C2-C-1A
SOUTH STATION URBAN RENEWAL AREA
PROJECT NO. MASS. R-82

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South Station Urban Renewal Area, Project No. Mass. R-82, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and the carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Summer Street Realty Corporation has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel C-2-cla in the South Station Urban Renewal Area;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

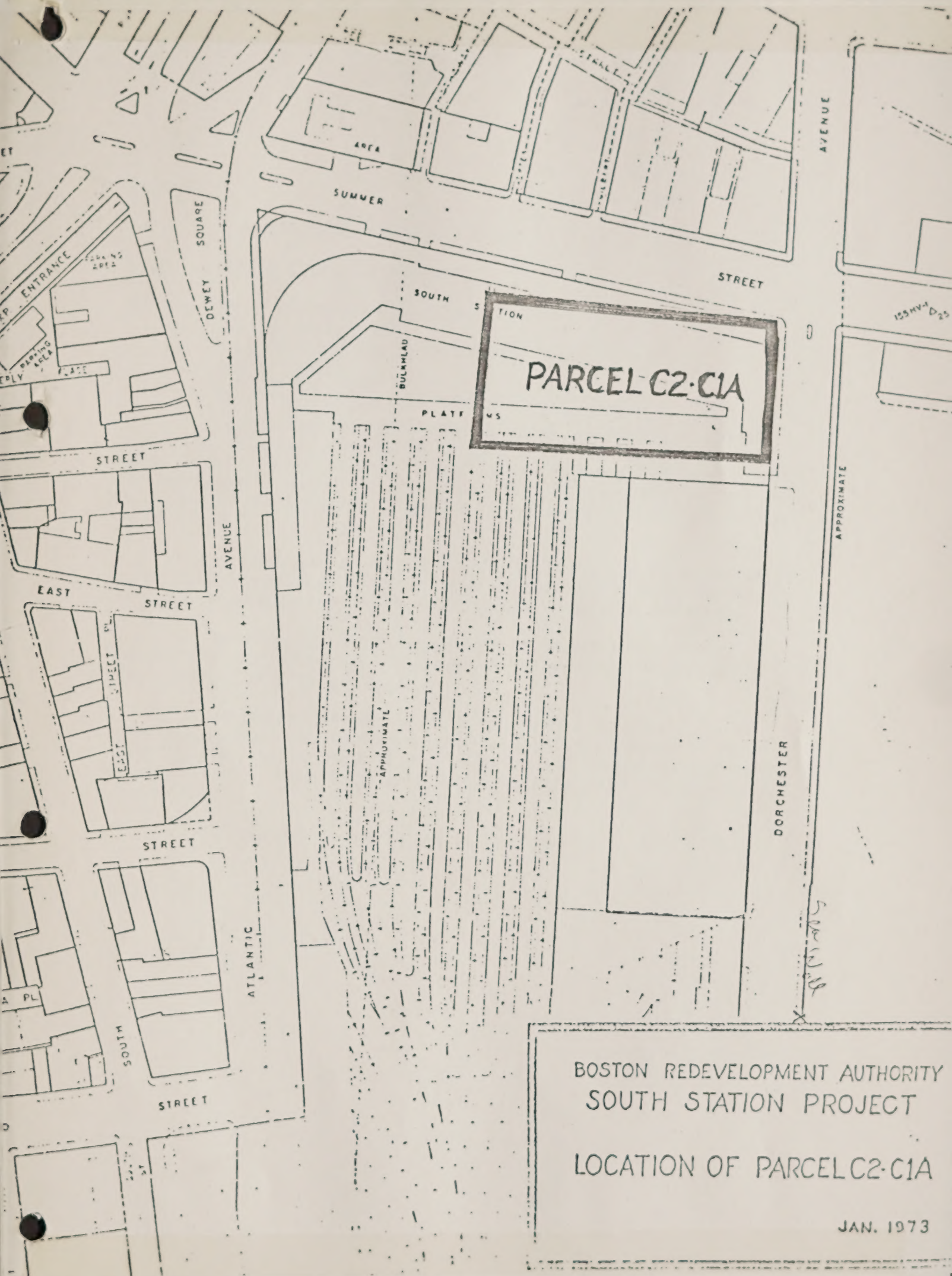
1. That Summer Street Realty Corporation be and hereby is finally designated as Redeveloper of Disposition Parcel C2-C1A in the South Station Urban Renewal Area.
2. That disposal of said property by negotiation is the appropriate method of making the land available for redevelopment.
3. That it is hereby determined that Summer Street Realty Corporation possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
4. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement between the Authority as Seller and Summer Street Realty Corporation, as Buyer, providing for the conveyance by the Authority of Disposition Parcel C2-C1A in consideration of a purchase price subject to HUD concurrence and the Buyer's Agreement to develop the property with a commercial and office building of approximately 900,000 square feet; such Agreement to be in the Authority's usual form and to contain such other and further terms and provisions as the Director shall deem proper and in the best interest of the Authority; that the Director

is further authorized to execute and deliver a Deed conveying said property pursuant to such Land Disposition Agreement; and that the execution and delivery by the Director of such Agreement and Deed to which a Certificate of this Resolution is attached shall be conclusively deemed authorized by this Resolution and conclusive evidence that the form, terms, and provisions thereof are by the Director deemed proper and in the best interests of the Authority.

5. That the Executive Director be and hereby is authorized to grant to Summer Street Realty Corporation, a temporary license to enter upon Parcel C2-CLA for the purpose only of site preparation and foundation work. Said license shall be terminable upon 30 days' written notice to the other party; shall contain a clause indemnifying the Authority from all claims and damages; and shall include an additional clause naming the Authority as additional insured and such other terms and provisions as the Executive Director shall deem proper and in the best interests of the Authority.

6. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

7. That it is hereby determined that the project will involve only favorable environmental impact except for insignificant noise which may accompany construction.



BOSTON REDEVELOPMENT AUTHORITY
SOUTH STATION PROJECT
LOCATION OF PARCEL C2-C1A

JAN. 1973

MEMORANDUM

MAY 10, 1973

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: SOUTH STATION URBAN RENEWAL
PROJECT MASS. R-82
FINAL DESIGNATION OF REDEVELOPER OF
PARCEL C2-C1A
LICENSE FOR EARLY ENTRY

On February 22, 1973, the Authority tentatively designated Summer Street Realty Corporation as Redeveloper of Parcel C-2-C1A in South Station (Parcel C-2-C1A is located at the corner of Summer Street and Dorchester Avenue). On that same date, the Authority approved and consented to the formation of Summer Street under Chapter 121A of the General Laws.

The Redeveloper proposes to build and occupy an office building of 14 stories with 900,000 square feet of floor space at a cost of \$35 million. A construction start is anticipated within a few weeks.

Accordingly, final designation of Summer Street Realty Corporation, as Redeveloper of Parcel C-2-C-1A in the South Station Urban Renewal Area is recommended.

The Redeveloper has also requested that in order to meet pressing construction deadlines, they be granted a license to enter upon the land and to begin site preparation and foundation work prior to conveyance. Since conveyance is so imminent, such a license is recommended.

An appropriate Resolution follows.

Attachment

